



B.R.R. Investment (Pvt.) Ltd.

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

October 27, 2017

Sub: Financial Results of Crescent Standard Modaraba For the 1st Quarter ended September 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of B.R.R. Investment (Private) Limited Manager of Crescent Standard Modaraba (CSM) in their meeting held on Friday October 27, 2017 at 4:45 p.m. at 18th Floor, B.R.R. Tower, Hassan Ali Street Off: I.I. Chundrigar Road, Karachi, recommended the following:

- (i) CASH DIVIDEND --NIL-- AND/OR
- (ii) BONUS ISSUE -NIL- AND/OR
- (iii) RIGHT SHARES -NIL- AND/OR
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION -NIL- AND/OR
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION -NIL-

The Financial Results of CSM is enclosed.

We will send you 200 copies of Printed Accounts for distribution amongst the TRE Certificate Holders of the exchange.

Yours truly,


Syed Tariq Masood
Chief Financial Officer

CRESCENT STANDARD MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

September 30, September 30,
2017 2016

----- Rupees -----

INCOME

Ijarah rentals	8,262,220	7,723,387
Income on musharaka and murabaha finance	359,991	-
Income on short-term investments - net	494,004	891,051
Income on banks balances	111,499	252,470
(Deficit) / surplus on revaluation on held for trading investments	<u>(3,843,428)</u>	<u>1,129,753</u>
	5,384,286	9,996,661

EXPENSES

Amortization on ijarah assets	7,090,323	6,640,746
Administrative and operating expenses	1,884,389	1,554,586
Loss on sale of property and equipment	301,227	822,131
Financial charges	-	170
	<u>9,275,939</u>	<u>9,017,632</u>
Modaraba management company's fee	-	97,903
Sales Tax on Modaraba Management fee	-	13,706
Worker's Welfare Fund	-	17,348
(Loss) / profit before taxation	<u>(3,891,653)</u>	<u>850,071</u>
Taxation	-	-
(Loss) / profit for the period	<u><u>(3,891,653)</u></u>	<u><u>850,071</u></u>
 (Loss) / earning per certificate - basic and diluted	 <u><u>(0.19)</u></u>	 <u><u>0.04</u></u>

The annexed notes from 1 to 11 form an integral part of these condensed interim financial information

For B.R.R. Investment (Private) Limited
(Modaraba Management Company)


CHAIRMAN


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER